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February 25, 2015

VIA ECF AND FACSIMILE

Hon. Shira A. Scheindlin
United States District Judge
United States Courthouse
500 Pearl Street
New York, NY 10007

Re: *In re OSG Securities Litigation*
Case No. 1:12-cv-07948-SAS

Dear Judge Scheindlin:

We represent Lead Plaintiffs in this action and are pleased to inform the Court that all defendants, other than Ernst & Young LLP ("EY") (together with Lead Plaintiffs, the "Settling Parties"), have reached agreements in principle to resolve the claims asserted against them by Lead Plaintiffs and the Class in this action.¹

The Settling Parties are in the process of finalizing the terms of the settlements and anticipate seeking preliminary approval of the settlements within 45 days of the March 2, 2015 conference.

Respectfully submitted,



DAVID A. ROSENFELD

DAR:pw

cc: All Counsel of Record (via ECF)

¹ Although counsel for EY previously noted in its February 17, 2015 letter to the Court that all other defendants had agreed to settle the claims asserted against them in this case, that letter was premature since, at the time that letter was submitted to the Court, not all parties had signed a settlement agreement or memorandum of understanding.